



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)

(Implements RCW 34.05.310)

Do **NOT** use for expedited rule making

Agency: Office of the Insurance Commissioner

Subject of possible rule making: Licensing of life settlement providers and brokers, financial responsibility requirements of life settlement providers, and annual reporting of life settlement providers.

Insurance Commissioner Matter No. R 2009-12

Statutes authorizing the agency to adopt rules on this subject: RCW 48.02.060; Section 3, chapter 104, Laws 2009; Section 7, chapter 104, Laws 2009; Section 13, chapter 104, Laws 2009; and Section 20, chapter 104, Laws 2009

Reasons why rules on this subject may be needed and what they might accomplish: The Life Settlements Act (chapter 104, Laws 2009) was enacted by the 2009 Legislature. The Act repeals the existing sections in chapter 48.97 RCW on viatical settlements and replaces them with new sections on life settlements. Under this rule making, the Commissioner will consider options that will set forth: the licensing requirements for life settlement providers and brokers, the financial responsibility of life settlement providers, and annual reporting requirements of life settlement providers.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
None

Process for developing new rule (check all that apply):

☐ Negotiated rule making

☐ Pilot rule making

☐ Agency study

☒ Other (describe) Submit written comments by: September 14, 2009 to:

Jim Tompkins
PO Box 40258
Olympia, WA 98504-0258
Email: jimt@oic.wa.gov
Fax: 360-586-3109

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

Jim Tompkins
PO Box 40258
Olympia, WA 98504-0258
Email: jimt@oic.wa.gov
Fax: 360-586-3109

DATE
August 5, 2009

NAME (TYPE OR PRINT)
Mike Kreidler

SIGNATURE

TITLE
Insurance Commissioner

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STATE OF WASHINGTON
FILED

DATE: August 05, 2009
TIME: 9:18 AM

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